

Message Text

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64

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 EB-07 CIAE-00 INR-07

NSAE-00 TRSE-00 /033 W

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P 240317Z SEP 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC PRIORITY 2962

INFO USDOC WASHDC

UNCLAS SEOUL 7444

PASS EXIM BANK

E.O. 11652: N/A

TAGS: ETRD, EFIN, KS

SUBJ: EXIMBANK FINANCING FOR SSANGYONG CEMENT

REF: STATE 200682

1. EMBASSY HAS BEEN CONSULTED BY SSANGYONG REP REGARDING SUBJECT LOAN.
2. SSANGYONG REP POINTED OUT THAT ADDITION OF 1.5 PERCENT EXIM GUARANTY FEE ONTO TERMS OFFERED BY COMMERCIAL BANKS FOR EXIM GUARANTEED PORTION RAISES RATE FOR GUARANTEED PORTION ABOVE THAT FOR COMMERCIAL BANK PORTION WITHOUT EXIM GUARANTEE.
- E. THOUGH SOMEWHAT HESITANT TO GIVE EXACT TERMS OFFERED SSANGYONG REP INDICATED THAT BANKS WERE REDUCING RATE VERY LITTLE FOR EXIM GUARANTEE THUS LEAVING APPROXIMATELY A 1 PERCENT GAP BETWEEN UNGUARANTEED AND GUARANTEED PORTION.
4. ACTION REQUEST: SSANGYONG REP ASKED EXIM CONSIDERATION FOR EITHER A) REDUCING GUARANTEE FEE OR B) ELIMINATING EXIM GUARANTEE PORTION. SSANGYONG WOULD ALSO LIKE TO KNOW IF POSSIBLE FOR EXIM TO ACCEPT KOREA DEVELOPMENT BANK GUARANTEE RATHER THAN KOREA EXCHANGE BANK GUARANTEE. PLEASE ADVISE.

UNCLASSIFIED

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SNAIDER

UNCLASSIFIED

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 24 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Film Number: D750330-0340
From: SEOUL
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t197509107/baaaausw.tel
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Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Content Flags:
Review Date: 10 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10 JUN 2003 by MaustMC>; APPROVED <04 FEB 2004 by MartinML>
Review Markings:

Margaret P. Grafeld
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06 JUL 2006

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